

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

In re: JAIN, PRAMOD K.

§ Case No. 16-22229-JKS

§

§

§

Debtor(s)

---

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on 06/24/2016. The undersigned trustee was appointed on 03/08/2017.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 25,000.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>0.00</u>
Bank service fees	<u>8.90</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	\$ <u>24,991.10</u>

The remaining funds are available for distribution.

---

<sup>1</sup>The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 09/27/2017 and the deadline for filing governmental claims was 12/21/2016. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$3,250.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$3,250.00, for a total compensation of \$3,250.00<sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$73.75 for total expenses of \$73.75<sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 12/18/2018

By: /s/ Benjamin A. Stanziale, Jr.

Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

---

<sup>2</sup>If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

**Form 1**

**Individual Estate Property Record and Report**

**Asset Cases**

Exhibit A

Page: 1

**Case No.:** 16-22229-JKS

**Case Name:** JAIN, PRAMOD K.

**Trustee Name:** (500340) Benjamin A. Stanziale, Jr.

**Date Filed (f) or Converted (c):** 06/24/2016 (f)

**§ 341(a) Meeting Date:** 07/21/2016

**For Period Ending:** 12/18/2018

**Claims Bar Date:** 09/27/2017

1 Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 22 STONE TOWER DR, ALPINE, NJ 07620 SINGLE-FAMILY HOME, RESIDENCE DEBTOR NOT ON DEED TO PROPERTY PRESENT TIME. SEE ASSET #14 - ACTION TO VOID FRAUDULENT TRANSFER OF THIS ASSET. PROPERTY NOT CURRENTLY IN DEBTOR'S NAME, ISSUE OF OWNERSHIP INTEREST SETTLED.	2,857,100.00	0.00		0.00	FA
2 2014 HONDA ACCORD, 20000 MILES	12,066.00	0.00		0.00	FA
3 HOUSEHOLD FURNISHINGS	5,000.00	0.00		0.00	FA
4   TV/COMPUTER/CELL PHONE	1,500.00	0.00		0.00	FA
5 ORDINARY CLOTHING	500.00	0.00		0.00	FA
6 CHECKING ACCOUNT: JP MORGAN CHASE BANK	59.36	0.00		0.00	FA
7 HALLMARK JEWELLERY-F.Z.C., 00% OWNERSHIP	Unknown	0.00		0.00	FA
8 DIASTAR JEWELLERY PRIVATE LIMITED, 00% OWNERSHIP	0.00	0.00		0.00	FA
9 IRA: ALLIANCE BERNSTEIN	109,226.54	0.00		0.00	FA
10 AXA EQUITABLE LIFE INSURANCE- TERM LIFE INSURANCE POLICY: ANITA JAIN	0.00	0.00		0.00	FA
11 AXA EQUITABLE LIFE INSURANCE- WHOLE LIFE INSURANCE POLICY: ANITA JAIN	1,371.69	0.00		0.00	FA
12 NEW YORK LIFE-WHOLE LIFE INSURANCE POLICY: ANITA JAIN	6,293.72	0.00		0.00	FA
13 NEW YORK LIFE-WHOLE LIFE INSURANCE POLICY: ANITA JAIN	7,721.06	0.00		0.00	FA
14 ACTION TO AVOID TRANSFER OF ASSET 1 TO DEBTOR'S WIFE (u) ADV. PROC. 18-1262	100,000.00	100,000.00		25,000.00	FA
<b>14</b> Assets Totals (Excluding unknown values)	<b>\$3,100,838.37</b>	<b>\$100,000.00</b>		<b>\$25,000.00</b>	<b>\$0.00</b>

**Major Activities Affecting Case Closing:**

TFR SENT FOR REVIEW ON DECEMBER 18, 2018

**Initial Projected Date Of Final Report (TFR):** 12/31/2019

**Current Projected Date Of Final Report (TFR):** 12/18/2018 (Actual)

**Form 2**

Exhibit B  
Page: 1

**Cash Receipts And Disbursements Record**

**Case No.:** 16-22229-JKS **Trustee Name:** Benjamin A. Stanziale, Jr. (500340)  
**Case Name:** JAIN, PRAMOD K. **Bank Name:** Rabobank, N.A.  
**Taxpayer ID #:** \*\*\_\*\*\*8244 **Account #:** \*\*\*\*\*2900 Checking  
**For Period Ending:** 12/18/2018 **Blanket Bond (per case limit):** \$41,113,693.00  
**Separate Bond (if applicable):** N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
10/17/18	{14}	GARY NORGAARD TRUST ACCT FOR JAIN	PAYMENT OF SETTLEMENT OF ADV PROC 18-1262 PER NOTICE OF SETTLEMENT	1241-000	25,000.00		25,000.00
10/31/18		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		8.90	24,991.10

<b>COLUMN TOTALS</b>	<b>25,000.00</b>	<b>8.90</b>	<b>\$24,991.10</b>
Less: Bank Transfers/CDs	0.00	0.00	
<b>Subtotal</b>	<b>25,000.00</b>	<b>8.90</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$25,000.00</b>	<b>\$8.90</b>	

**Form 2**

Exhibit B  
Page: 2

**Cash Receipts And Disbursements Record**

**Case No.:** 16-22229-JKS **Trustee Name:** Benjamin A. Stanziale, Jr. (500340)  
**Case Name:** JAIN, PRAMOD K. **Bank Name:** Rabobank, N.A.  
**Taxpayer ID #:** \*\*\_\*\*\*8244 **Account #:** \*\*\*\*\*2900 Checking  
**For Period Ending:** 12/18/2018 **Blanket Bond (per case limit):** \$41,113,693.00  
**Separate Bond (if applicable):** N/A

Net Receipts:	\$25,000.00
Plus Gross Adjustments:	\$0.00
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$0.00
Net Estate:	\$25,000.00

<b>TOTAL - ALL ACCOUNTS</b>	<b>NET DEPOSITS</b>	<b>NET DISBURSEMENTS</b>	<b>ACCOUNT BALANCES</b>
*****2900 Checking	\$25,000.00	\$8.90	\$24,991.10
	<b>\$25,000.00</b>	<b>\$8.90</b>	<b>\$24,991.10</b>

**Exhibit C**  
**Claims Register**

**Case: 16-22229-JKS**

**PRAMOD K JAIN**

Claims Bar Date: 09/27/17

Claim No.	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Claim Ref	Amount Filed/ Allowed	Paid to Date	Claim Balance
D0	American Honda Finance 201 Little Falls Dr Wilmington, DE 19808 <4110-000 Real Estate - Consensual Liens (mortgages, deeds of trust)> , 100	Secured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
D0	LSF9 Master Participation Trust c/o RAS Citron 130 Clinton Rd Ste 202 Fairfield, NJ 07004 <4110-000 Real Estate - Consensual Liens (mortgages, deeds of trust)> , 100	Secured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
D0	Rosenthal & Rosenthal Inc. c/o Michael Wenger, General Counsel 1370 Broadway New York, NY 10018 <4110-000 Real Estate - Consensual Liens (mortgages, deeds of trust)> , 100	Secured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
3S	M&T BANK - PO BOX 1508 BUFFALO, NY 14240 <4110-000 Real Estate - Consensual Liens (mortgages, deeds of trust)> , 100	Secured 07/26/17		\$29,457.00 \$0.00	\$0.00	\$0.00
CLAIM DISALLOWED PER COURT ORDER ENTERED 11/20/2018						
4	STATE OF NEW JERSEY DEPARTMENT OF TREASURY DIVISION OF TAXATION P.O. Box 245 Trenton, NJ 08695-0245 <4110-000 Real Estate - Consensual Liens (mortgages, deeds of trust)> , 650	Secured 08/22/17		\$31,213.54 \$31,213.54	\$0.00	\$31,213.54
CLAIM SUBORDINATED PER CONSENT ORDER ENTERED 10/31/2018						
ATTYC OST	Forman Holt Eliades & Youngman, LLC 80 Route 4 East Suite 290 Paramus, NJ 07652 <3220-000 Attorney for Trustee Expenses (Other Firm) > , 200	Administrative 11/27/18		\$408.30 \$408.30	\$0.00	\$408.30

**Exhibit C**  
**Claims Register**

**Case: 16-22229-JKS**

**PRAMOD K JAIN**

Claims Bar Date: 09/27/17

Claim No.	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Claim Ref	Amount Filed/ Allowed	Paid to Date	Claim Balance
ATTYF EE	Forman Holt Eliades & Youngman, LLC 80 Route 4 East Suite 290 Paramus, NJ 07652 <3210-000 Attorney for Trustee Fees (Other Firm)> , 200	Administrative 11/27/18		\$14,500.00 \$14,500.00	\$0.00	\$14,500.00
CTFEE	UNITED STATES BANKRUPTCY COURT UNITED STATES COURT HOUSE PO BOX 1352 NEWARK, NJ 07101-1352 <2700-000 Clerk of the Court Fees> , 200  FILING FEE FOR ADV. PROC. 18-1262	Administrative 12/18/18		\$350.00 \$350.00	\$0.00	\$350.00
FEE	Benjamin A. Stanziale, Jr. 29 Northfield Avenue Suite 201 West Orange, NJ 07052 <2100-000 Trustee Compensation> , 200	Administrative 11/26/18		\$3,250.00 \$3,250.00	\$0.00	\$3,250.00
TE	Benjamin A. Stanziale, Jr. 29 Northfield Avenue Suite 201 West Orange, NJ 07052 <2200-000 Trustee Expenses> , 200	Administrative 12/18/18		\$73.75 \$73.75	\$0.00	\$73.75
	State of NJ-Division of Taxation Revenue Processing Center PO Box 193 Trenton, NJ 08646 <5600-000 Consumer Deposits - § 507(a)(7)> , 540	Priority 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	American Express PO Box 981537 El Paso, TX 79998 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00

### Exhibit C Claims Register

**Case: 16-22229-JKS**

**PRAMOD K JAIN**

Claims Bar Date: 09/27/17

Claim No.	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Claim Ref	Amount Filed/ Allowed	Paid to Date	Claim Balance
	American Express PO Box 981537 El Paso, TX 79998 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	American Express PO Box 981537 El Paso, TX 79998 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	Capital One Bank USA NA PO Box 30281 Salt Lake City, UT 84130 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	Capital One/Lord & Taylor PO Box 30253 Salt Lake City, UT 84130 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	Chase Card PO Box 15298 Wilmington, DE 19850 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	Chase Card PO Box 15298 Wilmington, DE 19850 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	Citicards CBNA 701 E 60th St N Sioux Falls, SD 57104 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00



**Exhibit C**  
**Claims Register**

**Case: 16-22229-JKS**

**PRAMOD K JAIN**

Claims Bar Date: 09/27/17

Claim No.	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Claim Ref	Amount Filed/ Allowed	Paid to Date	Claim Balance
	Citicards CBNA 701 E 60th St N Sioux Falls, SD 57104 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	Costco Anywhere Visa by Citi 701 E 60th St N Sioux Falls, SD 57104 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	Discover Find Svc LLC PO Box 15316 Wilmington, DE 19850 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	FNB Omaha PO Box 3412 Omaha, NE 68103 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	GE Commercial Finance c/o Peretore & Peretore 191 Woodport Rd Sparta, NJ 07871 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	Hillary Step Acquisition LLC c/o Sills Cummis & Gross, PC 1 Riverfront Plz Newark, NJ 07102 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00

**Exhibit C**  
**Claims Register**

**Case: 16-22229-JKS**

**PRAMOD K JAIN**

Claims Bar Date: 09/27/17

Claim No.	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Claim Ref	Amount Filed/ Allowed	Paid to Date	Claim Balance
	M&T Credit Services, LLC 1 M and T Plz Buffalo, NY 14203 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
	RAS Citron, LLC 130 Clinton Rd Ste 202 Fairfield, NJ 07004 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/08/16		\$0.00 \$0.00	\$0.00	\$0.00
1	DISCOVER BANK DISCOVER PRODUCTS INC PO Box 3025 New Albany, OH 43054-3025 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/06/17		\$8,340.00 \$8,340.00	\$0.00	\$8,340.00
2	FIRST NATIONAL BANK OF OMAHA 1620 Dodge St., Stop Code 3105 Omaha, NE 68197 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/11/17		\$2,382.51 \$2,382.51	\$0.00	\$2,382.51
3U	M&T BANK - PO BOX 1508 BUFFALO, NY 14240 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/26/17		\$1.00 \$0.00	\$0.00	\$0.00
CLAIM DISALLOWED PER COURT ORDER ENTERED 11/20/2018						
5	AMERICAN EXPRESS BANK, FSB C/O BECKET AND LEE LLP PO Box 3001 Malvern, PA 19355-0701 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 08/23/17		\$69.60 \$69.60	\$0.00	\$69.60

**Exhibit C**  
**Claims Register**

**Case: 16-22229-JKS**

**PRAMOD K JAIN**

Claims Bar Date: 09/27/17

Claim No.	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Claim Ref	Amount Filed/ Allowed	Paid to Date	Claim Balance
6	CAVALRY SPV I, LLC BASS & ASSOCIATES, P.C. 3936 E. Ft. Lowell Road, Suite #200 Tucson, AZ 85712 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 09/18/17		\$89.70 \$89.70	\$0.00	\$89.70
<b>Case Total:</b>					<b>\$0.00</b>	<b>\$60,677.40</b>

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 16-22229-JKS

Case Name: PRAMOD K JAIN

Trustee Name: Benjamin A. Stanziale, Jr.

**Balance on hand:** \$ 24,991.10

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
3S	M&T BANK - PO BOX 1508 BUFFALO	29,457.00	0.00	0.00	0.00
4	STATE OF NEW JERSEY DEPARTMENT OF TREASURY DIVISION OF TAXATION	31,213.54	31,213.54	0.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 24,991.10

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Benjamin A. Stanziale, Jr.	3,250.00	0.00	3,250.00
Trustee, Expenses - Benjamin A. Stanziale, Jr.	73.75	0.00	73.75
Charges, U.S. Bankruptcy Court	350.00	0.00	350.00
Attorney for Trustee Fees (Other Firm) - Forman Holt Eliades & Youngman, LLC	14,500.00	0.00	14,500.00
Attorney for Trustee Expenses (Other Firm) - Forman Holt Eliades & Youngman, LLC	408.30	0.00	408.30

Total to be paid for chapter 7 administrative expenses: \$ 18,582.05

Remaining balance: \$ 6,409.05

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 6,409.05

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00  
 Remaining balance: \$ 6,409.05

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$10,881.81 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 58.9 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	DISCOVER BANK DISCOVER PRODUCTS INC	8,340.00	0.00	4,912.01
2	FIRST NATIONAL BANK OF OMAHA	2,382.51	0.00	1,403.22
3U	M&T BANK - PO BOX 1508 BUFFALO	0.00	0.00	0.00
5	AMERICAN EXPRESS BANK, FSB C/O BECKETT AND LEE LLP	69.60	0.00	40.99
6	CAVALRY SPV I, LLC BASS & ASSOCIATES, P.C.	89.70	0.00	52.83

Total to be paid for timely general unsecured claims: \$ 6,409.05  
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardily filed general unsecured claims: \$ 0.00  
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00